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ASCENSION PARISH SCHOOL BOARD

DONALDSONVILLE, LOUISIANA

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and shall constitute public records. The report is available for public inspection in the Board's report office, at the Legislative Auditor's office, where appropriate, at the office of the public clerk of court.

Report Date 1-9-02



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ASCENSION PARISH SCHOOL BOARD
GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001



ASCENSION PARISH SCHOOL BOARD
GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 2001



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INDEPENDENT AUDITORS' REPORT

The Members of the Assumption Parish
School Board
Donaldsonville, Louisiana

We have audited the accompanying general-purpose financial statements of the Assumption Parish School Board as of and for the year ended June 30, 2004, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Assumption Parish School Board's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Assumption Parish School Board, as of June 30, 2004. For the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 27, 2003 on our consideration of the Assumption Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining and individual fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the Assumption Parish School Board. The accompanying schedule of expenditures of federal awards is also presented for the purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general-purpose financial statements of the Assumption Parish School Board. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS JANUARY 31, 2011

	Expendable Fund Types			Fiduciary Fund Type			Account Group		
	General	Special Revenue	Sale Service	Capital Projects	Agency	General Fund Assets	General Long-Term Debt	Total Liabilities	Total Assets
Assets									
Cash	\$ 1,095,794	\$ -	\$ 346,795	\$ -	\$ 1,095,831	\$ -	\$ -	\$ -	\$ 3,538,420
Investments	40,000,000	-	-	110,000	-	-	-	-	40,110,000
Receivables	1,668,817	2,000,000	1,095,831	11,110,138	-	-	-	-	14,874,786
Deferred/Prepaid	3,000,000	2,000,000	295,000	46,126	-	-	-	-	5,341,126
Inventory	30,000	110,000	-	-	-	-	-	-	140,000
Other assets	70,000	4,000	-	-	-	-	-	-	74,000
Land, building and equipment	-	-	-	-	-	156,114,000	-	-	156,114,000
Assets attributable to debt service	-	-	-	-	-	-	2,943,379	2,943,379	-
Liabilities									
Amount to be reported for retirement of general long-term debt	-	-	-	-	-	-	46,075,367	46,075,367	-
Total	\$ 39,177,406	\$ 3,444,795	\$ 4,337,621	\$ 111,120,138	\$ 1,491,661	\$ 156,114,000	\$ 31,943,379	\$ 31,943,379	\$ 39,177,406

Notes:

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - ALL FUNDED TYPES AND ACCOUNT GROUPS JUNE 30, 2001

Liabilities and Fund Assets	Current/Fund Types			Funding Fund Type		Account Groups		Total (Management Units)
	General	Special Revenues	Fund Revenues	Capital Projects	Agency	General Fund Assets	Debt Long-Term Debt	
Liabilities	\$ 4,211,710	\$ 398,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,609,710
Student accounts	4,211,710	398,000	-	-	-	-	-	4,609,710
Payroll liabilities and unfunded payables	1,000,000	11,241	-	-	-	-	-	1,011,241
Accounts payable	1,000,000	11,241	-	-	-	-	-	1,011,241
Deferred revenues	11,241	-	-	-	-	-	-	11,241
Current other funds	300,000	1,000,000	-	-	-	-	-	1,300,000
Deposits	-	-	-	-	-	-	-	-
Bonds and certificates of indebtedness payable	-	-	-	-	-	-	-	-
Compensated absence payable	-	-	-	-	-	-	-	-
Total Liabilities	\$ 12,314,500	\$ 1,789,499	\$ 1,000,000	\$ 1,211,241	\$ 1,000,000	\$ -	\$ 11,000,000	\$ 25,315,240
Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,722,000	\$ -	\$ 126,722,000
Investment in general fund assets	-	-	-	-	-	-	-	-
Fund Assets:	-	-	-	-	-	-	-	-
Insurance fund assets	45,341,710	1,000,000	-	-	-	-	-	46,341,710
Unreserved, nondebt assets	-	1,000,000	-	-	-	-	-	1,000,000
Total fund assets	45,341,710	1,000,000	-	-	-	-	-	46,341,710
Total Liabilities, fund assets, and other results	\$ 58,111,460	\$ 4,000,000	\$ 4,000,000	\$ 24,444,444	\$ 1,000,000	\$ 126,722,000	\$ 0	\$ 214,277,904

The accompanying notes are an integral part of this statement.

ARCEBROOK PARKIN SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES **ALL GOVERNMENTAL FUNDS TOGETHER** **FOR THE YEAR ENDING JUNE 30, 2002**

	Governmental Fund Types				Total
	General	Special Revenues	Debt Service	Capital Projects	(Measurement Only)
Revenues:					
Local sources:					
Taxes					
Ad valorem	\$ 14,567,640	\$ -	\$ 5,683,504	\$ -	\$ 20,251,144
Suburban unit	23,062,505	-	-	-	23,062,505
Bonds, loans, and royalties	12,889	-	-	-	12,889
Funding-in-transfers	3,638,880	18,736	948,343	1,341,868	4,947,827
Fees - extended day program	6,330	-	-	-	6,330
Other	548,388	1,428,705	-	-	1,977,093
State sources:					
Unallocated grants-in-aid	23,612,880	-	-	-	23,612,880
Revolving grants-in-aid	1,564,343	688,877	-	-	2,253,220
Other	236,899	-	-	-	236,899
Federal sources:					
Revolving grants-in-aid - direct	-	-	-	-	-
Revolving grants-in-aid - subgrant	-	9,899,808	-	-	9,899,808
Transfers-in	18,791,325	11,577,897	6,791,738	1,391,868	38,552,828
Expenditures:					
Current:					
Instruction:					
Regular education programs	28,415,534	-	-	-	28,415,534
Special education programs	18,781,733	2,840,565	-	-	21,622,298
Other education programs	3,859,317	1,388,399	-	-	5,247,716
Support services:					
Regulatory services	5,645,147	288,176	-	-	5,933,323
Instructional staff services	5,170,714	848,484	-	-	6,019,198
General administrative services	2,385,190	-	-	-	2,385,190
School administration services	4,752,410	-	-	-	4,752,410
Student services	944,189	71,482	-	-	1,015,671

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES **ALL GOVERNMENTAL FUNDS TOGETHER** **FOR THE YEAR ENDED 2009, 2008, 2007**

	Governmental Fund Types				Total (Millions of Dollars)
	General	Special Revenues	Debt Service	Capital Projects	
Expenditures (continued)					
Photocopying and information	\$ 1,084,504	\$ 16,440	\$ --	\$ 113	\$ 1,101,057
Student transportation services	5,400,858	11,717	--	--	5,412,575
Custodial services	1,963,519	16,387	--	1,589,611	3,569,517
Miscellaneous supplies for other					
Food service	3,855	5,544,214	--	--	5,548,069
Community service programs	--	--	--	--	--
Facility acquisition and construction	1,198,148	--	--	14,551,230	15,749,378
Bible services					
Cupboard maintenance	85,788	--	189,568	--	275,356
Principal salaries	--	--	4,855,888	--	4,855,888
Interest and bank charges	--	--	1,155,858	--	1,155,858
Miscellaneous	--	--	--	--	--
Total expenditures	11,632,709	11,624,777	6,015,656	16,140,854	35,414,096
Excess (deficiency) of revenues over expenditures	4,624,795	(189,779)	(1,448,299)	(14,857,698)	(11,770,881)
Other financing sources (uses)					
Operating transfers out	(1,000,000)	(588,549)	--	--	(1,588,549)
Interest on bonds	17,411	--	--	--	17,411
Bond proceeds	--	--	--	16,000,000	16,000,000
Operating transfers in	100,000	--	--	1,000,000	1,100,000
Total other financing sources (uses)	(1,782,589)	(588,549)	--	17,000,000	14,128,862
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	2,842,206	(778,528)	(2,496,599)	(1,857,698)	(1,390,619)
Fund balances at beginning of year	46,895,490	738,549	1,531,459	26,111,891	71,276,389
Fund balances at end of year	\$ 49,737,702	\$ (40,487)	\$ 1,034,860	\$ 24,254,193	\$ 74,694,468

The accompanying notes are an integral part of this statement.



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUNDAL ACCRUALS BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2005

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Local sources:			
Taxes:			
Ad valorem	\$ 14,481,000	\$ 14,567,658	\$ 86,658
Sales and use	10,580,000	11,260,909	780,909
Kennels, licenses, and penalties	-	12,009	12,009
Earnings on investments	2,780,000	2,608,993	(171,007)
Tuition - extended day program	181,700	6,178	(175,522)
Other	487,000	568,748	81,748
State sources:			
Unrestricted grants-in-aid	57,328,971	57,812,868	483,897
Restricted grants-in-aid	3,643,000	3,864,140	221,140
Other	258,000	230,499	(27,501)
Federal sources:			
Restricted grants-in-aid - subgrants	-	-	-
Unrestricted grants-in-aid (indirect cost)	-	-	-
Other	-	-	-
Total revenues	\$ 85,029,971	\$ 85,971,875	\$ 941,904
Expenditures:			
Current:			
Instruction:			
Regular education programs	\$ 38,976,164	\$ 38,415,236	\$ 560,928
Special education programs	12,960,000	13,017,231	55,231
Other education programs	3,554,208	3,099,347	(454,861)
Support services:			
Pupil support services	3,999,668	3,640,547	(359,121)
Institutional staff support services	3,151,804	3,179,718	27,914
General administration services	1,934,779	2,030,390	95,611
School administration services	4,528,681	4,293,418	(235,263)
Business services	1,114,053	964,389	(149,664)

The accompanying notes are an integral part of this statement.



Special Reserve Funds

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -
-	-	-
51,850	50,736	4,656
-	-	-
1,126,080	1,028,756	188,756
-	-	-
691,080	688,873	71,873
-	-	-
-	-	-
18,176,400	8,489,028	15,789,442
<u>\$ 12,854,330</u>	<u>\$ 10,297,593</u>	<u>\$ 1,588,947</u>

\$ -	\$ -	\$ -
4,080,787	2,947,586	1,143,291
9,380,783	2,388,294	908,089
-	268,176	(268,176)
-	848,586	(848,586)
-	-	-
-	-	-
-	75,482	(75,482)

ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2001

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Expenditures (continued)			
Plant operation and maintenance	\$ 2,251,208	\$ 1,941,514	\$ 309,693
Transportation	4,064,838	3,423,879	(1,218,609)
Central services	1,700,975	1,283,579	415,646
Non-Instructional Services:			
Food service	-	3,693	(3,693)
Community service programs	-	-	-
Facility acquisition and construction	-	3,290,149	(1,290,149)
Other Services:			
General administration	34,800	65,164	(41,364)
Interest and bank charges	-	-	-
Miscellaneous	-	-	-
Total expenditures	<u>\$ 8,051,821</u>	<u>\$ 6,914,295</u>	<u>\$ 1,137,406</u>
Income (deficiency) of revenues over expenditures	<u>1,990,800</u>	<u>6,028,789</u>	<u>4,128,789</u>
Other financing sources (uses):			
Operating transfers in	(2,000,000)	(2,000,000)	-
Insurance proceeds	-	17,620	17,620
Operating transfers in	<u>180,000</u>	<u>308,568</u>	<u>180,949</u>
Total other financing sources (uses)	<u>(1,820,000)</u>	<u>(1,751,432)</u>	<u>135,514</u>
Income of revenues and other financing sources over expenditures and other financing sources (uses)	<u>-</u>	<u>4,343,280</u>	<u>4,247,280</u>
Fund balance at beginning of year	<u>41,045,490</u>	<u>40,045,490</u>	<u>-</u>
Fund balance at end of year	<u>\$ 41,045,490</u>	<u>\$ 44,388,770</u>	<u>\$ 4,247,280</u>

The accompanying notes are an integral part of this statement.



Special Revenue Funds		
Budget	Actual	Variance Favorable (Unfavorable)
-	16,448	(16,448)
-	85,717	85,717
-	60,587	(60,587)
4,134,098	5,364,574	(816,514)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<u>(5,052,028)</u>	<u>15,054,000</u>	<u>50,000</u>
<u>100,000</u>	<u>(368,000)</u>	<u>(468,000)</u>
<u>(100,000)</u>	<u>(368,000)</u>	<u>(368,000)</u>
-	-	-
-	-	-
<u>(100,000)</u>	<u>(368,000)</u>	<u>(368,000)</u>
-	-	-
-	(981,248)	(981,248)
<u>235,749</u>	<u>235,749</u>	<u>-</u>
<u>\$ 235,749</u>	<u>\$ (235,499)</u>	<u>\$ (231,249)</u>

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Ascension Parish School Board (School Board) is a corporate body created under Louisiana Revised Statute 17:51. A board consisting of 11 members (the Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office, and 19 schools. Student enrollment as of October 2004 was approximately 15,000. The regular school term normally begins during the latter half of August and terminates the end of May.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the School Board's significant policies:

A. Financial Reporting Entity

GASB Statement 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, when it is a special purpose government that has a separately elected governing body, is legally separate, and is financially independent of other state or local governments. As used in GASB Statement 14, financially independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and incur bonded debt. The school board also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

B. Fund Accounting

The financial transactions of the School Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect non-expendable available financial resources.

The various funds and account groups are reported by type in the combined financial statements. The amounts shown in the "Total (Miscellaneous Only)" columns in the accompanying general purpose financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are provided only for analytical purposes. This summation includes fund types and account groups that use different basis of accounting, both restricted and unrestricted amounts, interfund transactions that have not been

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

II. Fund Accounting (continued)

eliminated and the caption "amounts to be provided" which is not an asset in the usual sense. Consequently, amounts shown in the "Total (Minus outlays-Only)" statement are not comparable to consolidated financial statements and do not represent the total resources available or total revenues and expenditures of the School Board. The School Board uses the following fund categories, fund types and account groups.

Governmental Fund Types:

General Fund - The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

Capital Projects Fund - The Capital Projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund:

Agency Funds are used to account for assets held by The Board in a trustee capacity or as an agent for individuals, private organizations or other governmental units and/or other funds.

Account Groups

The account group is not a fund. It is concerned only with the measurement of financial position, not with measurement of results of operations. Account groups are used to establish accounting control and accountability for the School Board's general long-term debt and general fund assets.

General Long-Term Debt Account Group - The General Long-Term Debt Account Group is used to account for all long-term obligations of the School Board.

General Fund Asset Account Group - The General Fund Asset Account Group is used to account for all fixed assets of the School Board.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

C. Basis of Accounting

The accounting and financial reporting treatments applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial resources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become measurable and available to pay current period liabilities. Each revenue item is of various types, rules, laws and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the non-refundable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable unless they are paid during the period earned by employees and general long-term obligations principal and interest payments are recognized only when due.

D. Budget and Budgetary Accounting

The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

The General Fund and the Special Revenue Funds are the only funds with legally required budgets. All of the Special Revenue Funds have legally required budgets. The General Fund budget and the Special Revenue Funds' budgets are adopted on an annual basis.

Prior to September 15, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1.

The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15, the General Fund budget is legally enacted through adoption by the Board.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and the Capital Projects Fund. Formal budgetary integration is not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Budget and Budgetary Accounting (continued)

Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the Board. Legally the Board must adopt a balanced budget, that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are reported to be less than budgeted revenues by five percent or more unless expenditures within a fund are reported to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 10 by the Board. Grant Funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the board. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain program-oriented Special Revenue Funds lapse at the end of the fiscal year. The Capital Projects Fund budget is adopted on a project basis as projects are approved by the Board. By statute, the Board is not required to adopt a budget for its Capital Projects Fund; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with GASAP.

All budget amounts (recorded) in the combined financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Board.

F. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and certificates of deposits with maturity dates within three months of the dates reported.

The School Board maintains five bank accounts, exclusive of the individual schools' bank accounts, with the School Board's fiscal agent bank. These five accounts are the unencumbered encumbrment and time interest bearing accounts for dollar amounts of payrolls, disbursements to vendors, and bond debt payments. As of June 30, 2011, there were no cash equivalency with the fiscal agent bank.

The School Board maintains separate "bank" cash accounts for each separate fund. Negative bank cash balances appear in the combined financial statements as a liability, "Due to Other Funds."



ASCENNSON PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Investments

The Ascension Parish School Board may also invest in U. S. government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America. Investments are stated at fair value. Fair value was determined using quoted market prices.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

G. Inventory

Inventory is stated at the lower of cost or market based on information provided by the United States Department of Agriculture. Inventory consists of expendable supplies held for consumption. The costs of inventory items are recognized as expenditures when used.

H. General Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Depreciated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

No depreciation is provided on general fixed assets.

I. Reserves and Designations

Portions of fund balances are reserved for future use and, therefore, are not available for appropriation or expenditure. Designations of unreserved fund balances in Governmental Fund types indicate the School Board's plans for the use of financial resources in a future period.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Interfund Transactions

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying general purpose financial statements generally reflect such transactions as operating transfers.

B. Sales and Use Tax

The voters of Ascension Parish authorized the School Board to levy and collect a two percent parishwide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1988, and substituted on April 5, 1991, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest school board budget.
3. Sixty percent of the net proceeds of the sales and use tax is to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax is to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

C. Compensated Absences

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees on their final pay at the employee's current rate of pay. The annual compensation for unused sick leave is calculated on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, unused sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 25 days of annual vacation leave per year depending on length of service with the School Board.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. Compensated Absences (continued)

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay, and the total is included in the General Long-Term Debt Account Group. Accrued sick leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

14. Long-Term Obligations

Long-term obligations reported to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

3. EXPENDITURES - BUDGET AND ACTUAL

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2004.

	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Summer Funding	\$ -	\$ 28,568	\$ 28,568

The School Board will implement procedures in fiscal year 2005 to prevent future unfavorable variances.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

4. EQUITY IN POOL OF CASH, DEPOSITS AND INVESTMENTS

A. Equity in Pooled Cash

The School Board maintains a cash pool that is available for use by all funds. Positive bank cash balances are displayed on the combined balance sheet as "Cash." Negative bank cash balances are included in "Due to Other Funds" on the combined balance sheet.

B. Deposits

At year end, the carrying amount of the School Board's deposits was \$18,963,218 and the bank balance was \$13,849,265. Of the bank balance, \$698,000 was collateralized by federal depository insurance, \$11,087,179 was collateralized with securities held by the pledging financial institution's agent in the name of the School Board, \$181,835 was collateralized with securities held by the pledging financial institution or by its trust department, or agent but not in the School Board's name. Securities that may be pledged as collateral are obligations of the U.S. Government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.

C. Investments

At June 30, 2000, the School Board investments consist of U.S. Treasury and U.S. agency securities that have a fair value of \$72,856,236. The investments are held for the School Board in the account of the School Board's fiscal agent through their use of the Federal Reserve bank's clearing system. Because the notes are in the accounts of, and being held by, counterparties for sale or pledging of the securities, these investments are considered Category 3 in applying the credit risk of GASB Codification.

5. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor except for public utility property, which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, including land, are to be assessed at 15% and public service properties, including land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected assessor of the parish and property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957). The consequences of assessments by the assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reassess all property subject to taxation at intervals of not more than four years. The following is a summary of levied ad valorem taxes for the fiscal years ended June 30, 2001.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

5. PROPERTY TAXES (continued)

	Levied Millage
Parishwide taxes:	
Classroom	3.52
Maintenance	13.37
Bond and interest	18.08
Salaries	18.98
	53.95

The Sheriff of Ascension Parish, as provided by State law, is the official tax collector of general property taxes levied by the School Board.

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1, of the following calendar year.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to sell to the taxes and interest owed.

All property taxes are recorded in the General Fund, and Debt Service Fund on the basis explained in note 2C. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

6. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and nonclassroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by a separate board of trustees. Further information relative to each plan follows:



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan, Plan A and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94113, Baton Rouge, Louisiana 70804-0113, or by calling (225) 925-4446.

Funding Policy. Plan members are required to contribute 5.0%, 9.1% and 5.0% of their annual covered salary for the Regular Plan, Plan A and Plan B. The School Board is required to contribute at an actuarially determined rate. The current rate is 15.2 percent of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by contributions from the School Board.

The School Board's contributions to the TRS for the years ended June 30, 2001, 2000, and 1999 were \$2,121,782, \$1,962,944, and \$1,333,828, respectively, equal to the required contribution for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained in writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 4.5% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.



ASCENSION PARISH SCHOOL BOARD
GUIDE TO THE FINANCIAL STATEMENTS

6. RETIREMENT SYSTEMS (continued)

The School Board's contributions to the LSEPB for the years ending June 30, 2004, 2003 and 1999 were \$-0-, \$-0-, and \$279,644, respectively, equal to the required contributions for each year.

7. POSTRETIREMENT BENEFITS

The School Board in accordance with State statute, provides certain postretirement health care and life insurance benefits to its former employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching retirement age. The health insurance premiums are paid jointly by the School Board and the State. For the year ended June 30, 2001, the School Board paid approximately 30% of the health insurance premiums for retired employees. The cost of retirement health care is recognized as an expenditure whenever the premiums are paid. For fiscal year 2001, the School Board's cost for providing all health care and life insurance benefits to the 428 retired employees and their dependents amounted to \$ 1,444,355.

The School Board has a continuing future obligation for life insurance and health care benefits for retired teachers and noneducational employees and their dependents. This future liability is not funded but will be payable by the General Fund out of future years' operations. Although actuarial consultants estimated that this future liability is significant, current generally accepted accounting principles do not require the School Board to reflect this liability in the general purpose financial statements. Except for one-half of the dependent coverage, no contributions are required by the retiree to help finance these future benefits, and at the present time, up to one-half of the premiums is paid by the State of Louisiana.

8. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the years ended June 30, 2001:

	Unfunded Debt	Compromised Abscissions	Total
Long-term obligations at June 30, 2000	\$ 47,100,000	\$ 1,808,597	\$ 50,908,597
Additions	10,000,000	-	10,000,000
Deductions	(5,815,000)	(1,475,100)	(7,290,100)
Long-term obligations at June 30, 2001	\$ 51,285,000	\$ 2,333,497	\$ 53,618,497

Compromised abscissions payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources. The liability for compromised abscissions is computed only at the end of each fiscal year; therefore, the additions for 2001 reflected above are the net of leave benefits accrued and paid during the year.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

8. GENERAL LONG-TERM OBLIGATIONS (Continued)

The bonds have maturities from 2002 to 2021 and interest rates from 4.3 to 12 percent. The individual issues are as follows:

	Original Issue	Interest Rates	Final Payment Due	Principal Outstanding
General Obligations:				
Series 1985A	\$ 8,000,000	4.9 - 12.0%	2013	\$ 6,360,000
Series 1985B	3,980,000	4.9 - 12.0%	2013	3,140,000
Series 1994	10,000,000	4.1 - 9.0%	2013	7,085,000
Series 1995	8,510,000	5.4 - 12.0%	2015	7,020,000
Series 1996	10,000,000	3.8 - 5.95%	2016	9,960,000
Series 1997	10,000,000	4.3 - 8.0%	2017	8,940,000
Series 2000	10,000,000	5.4 - 6.0%	2020	9,000,000
Series 2001	10,000,000	4.25 - 6.30%	2020	10,000,000
Total	\$ 70,510,000			\$ 63,505,000

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1991 sales and use tax. At June 30, 2001, the School Board has accumulated \$5,940,370 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2002	2,390,000	2,924,890	5,314,890
2003	2,480,000	2,593,272	5,073,272
2004	2,600,000	2,300,897	4,900,897
2005	2,740,000	2,135,258	4,875,258
2006	2,890,000	2,009,838	4,900,838
Thereafter	32,280,000	12,281,319	44,561,319
	\$ 45,280,000	\$ 28,260,234	\$ 73,540,234

In accordance with Louisiana Revised Statute 18:562, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$171,315,080, and outstanding bonded debt totals \$38,285,000.

In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the amount of the tax as prescribed by LSA-R.S. 35:1738.2(A). The School Board was within this 75 percent limitation in 1988 when the sales tax bonds were issued.



ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

9. CHANGES IN GENERAL FIXED ASSETS

A summary of additions and deletions in general fixed assets during the year ended June 30, 2004 is as follows:

	Balance July 1, 2003	Additions	Deletions	Balance June 30, 2004
Land	\$ 3,889,997	\$ 506,489	\$ -	\$ 4,396,486
Buildings and improvements	84,424,679	7,041,838	-	91,466,518
Furniture, fixtures and equipment	28,796,499	4,777,287	-	33,573,786
Construction in progress	2,003,348	18,496,189	(2,003,348)	18,496,189
TOTALS	\$ 118,684,111	\$ 22,151,928	(\$ 2,003,348)	\$ 146,732,691

10. LITIGATION AND CLAIMS

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

11. RISK MANAGEMENT

The school board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health; and natural disasters. During the year ended June 30, 2003, the school board purchased a commercial insurance to cover its risks of loss.

12. COMMITMENTS

At June 30, 2004, the School Board had construction commitments of approximately \$18 million. The majority of these commitments will be paid out of the capital projects fund.

ASCENSION PARISH SCHOOL BOARD

NOTES TO THE FINANCIAL STATEMENTS

23. RECEIPTS FROM OTHER FUNDS

Individual balances due to/from other funds at June 30, 2003, are as follows:

	Due To Other Funds	Due From Other Funds
	<u> </u>	<u> </u>
Governmental Fund Types:		
General Fund	\$ 858,847	\$ 3,688,681
Title I	447,824	-
Title VI	391,983	-
Title II	31,290	-
Title IV	9,036	-
Title XIX	-	19,450
Gateway Workforce	14,688	-
Vocational education	28,883	-
Adult education	398,651	-
Special Education	388,199	-
Head Start	309,083	-
LEAP20	106,113	-
Workforce Investments	-	3,618
Starting Points	14,168	-
SCHOLAST	268	-
Summer Feeding	29,629	-
Summer Childcare	-	-
1983 Bond Raising	183,853	-
Parishwide Sinking	-	266,548
Construction Fund	89,393	-
Computer technology equipment	-	601,268
School Lunch Fund	339,819	-
Local Bonding	434,642	-
BOYC - Ind. Portion	<u>9,167</u>	<u> </u>
TOTAL	\$ 3,698,173	\$ 3,698,173

ASCENSKON PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

Title I includes programs in the areas of language development, reading, and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

Title II is a program by which the federal government provides money to assist in the area of academic standards, reduction of suspensions and expulsions, in-service training for noncertified personnel, equipment for reduction of crime and vandalism, instructional materials and equipment for non-English speaking students, and engineering materials and equipment.

SPECIAL EDUCATION FUNDS

Public Law 94-142 is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

Public Law 99-145 is a federally financed program providing "per child" funding that delivers the child to be known his/ her facility and enters public schools or day developmental training programs.

TRULIN

The Drug Free School Fund is a federally funded program which provides drug abuse and prevention education for all students of Ascension Parish.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for a program designed to administer various vocational programs which provide vocational training and instruction.

HEAD-START FUND

The Head Start Fund is a federally financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal and state programs that provide classes to individuals who are not high school graduates. Instruction is given until the student passes the GED test, which is equivalent to receiving a high school diploma.

ASCENSION PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II FUND

The Job Training Program Fund under the Project Job Partnership Training Act (JPTA) is a federally funded program which provides opportunities for disadvantaged students to prepare for careers in clerical, marketing, child care, auto body repair and mechanics, nursing assistance, and food service through on-the-job training and placement.

WORKFORCE INVESTMENT FUND

The Workforce Investment Fund is a federally funded program to provide training to persons currently receiving welfare assistance so that they may enter the workforce and become less dependent upon public assistance programs.

JOB TRAINING PARTNERSHIP ACT AND ADULT EDUCATION FUND

The Job Training Partnership Act (JTPA) Fund is a federally funded program with the objective of promoting both adult education and drop-out prevention. The program is administered through the Tangipahoa Parish School Board, which is the JTPA Program administrator for the area served by the Ascension Parish School Board.

TITLE III FUND

The Title III Fund is a federally funded program by which grants are required under "Goals 2000" for innovative new programs for the benefit of the school system.

TITLE XIX FUND

The Title XIX Fund is a federally financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act., Title XIX.

STARTING POINTS FUND

The Starting Points Fund is a federally funded program by which four year old children of working parents are allowed to attend pre-school classes.

SUMMER CHILD CARE

This Summer Child Care fund is a federally funded program designed to provide child care to working parents during summer months when children are not attending school.

GATEWAY WORKFORCE

Gateway is a federally funded vocational type program which trains students in skills needed in the local workplace.

ASCENSRON PARISH SCHOOL BOARD

SPECIAL REVENUE FUNDS

SUMMER FEEDING

The Summer Feeding fund is a federally funded program designed to serve nutritional needs to children during the summer months.

SCIMAST

The SCIMAST fund is a federally funded program designed which allows mathematic teachers of middle and high schools to work together collaboratively to learn instructional strategies that will smooth students' transition from middle school to high school.

SCHOOL FOOD SERVICE

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the school system during the regular school term. The basic goals of this program are to serve nutritionally attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

LOCAL READING

The Local Reading fund is a federally funded program to improve reading instruction and provide support for children with critical learning needs.

BOYS' LIFE/FEDERAL PORTION

The BOYC fund is a federally funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 5 through 12.

ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS JUNE 30, 2000

	Title I	Title VI	Special Education	Title IV	Vocational Education
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	431,292	183,695	486,211	9,199	85,772
Due from other funds	-	-	-	-	-
Prepays	-	-	4,008	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 431,292</u>	<u>\$ 183,695</u>	<u>\$ 490,211</u>	<u>\$ 9,199</u>	<u>\$ 85,772</u>

Liabilities and Fund Equity

Liabilities					
Salaries and wages payable	99,868	-	-	-	1,313
Payroll deductions and withholdings payable	67,884	-	20,612	-	-
Accounts payable	5,795	1,785	78,778	124	25,496
Unfunded insurance	-	-	9,616	-	-
Due to other funds	447,824	794,861	348,999	8,075	25,883
Total Liabilities	<u>611,292</u>	<u>796,646</u>	<u>458,211</u>	<u>8,199</u>	<u>32,592</u>

Fund Equity

Fund balance	-	-	-	-	-
Total Liabilities and Fund Equity	<u>\$ 611,292</u>	<u>\$ 796,646</u>	<u>\$ 458,211</u>	<u>\$ 8,199</u>	<u>\$ 32,592</u>



ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS

JUNE 30, 2009

	Fund Start	Actual Education	Totals	Workdays Involvement	BOYC
Assets					
Cash and cash equivalents	\$ 100	\$ -	\$ -	\$ -	\$ -
Receivables	452,835	224,768	58,566	7,154	19,889
Due from other funds	-	-	-	3,808	-
Prepays	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u>\$ 453,935</u>	<u>\$ 224,768</u>	<u>\$ 58,566</u>	<u>\$ 10,962</u>	<u>\$ 19,889</u>
Liabilities and Fund Equity					
Liabilities					
Salaries payable	\$ 56,887	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholding payable	67,490	7,334	-	-	-
Accounts payable	28,573	11,537	19,336	2,312	-
Deferred revenue	-	4,866	-	-	-
Due to other funds	585,961	358,291	31,230	-	9,162
Total Liabilities	<u>638,911</u>	<u>381,928</u>	<u>50,566</u>	<u>2,312</u>	<u>9,162</u>
Fund Equity					
Fund balance	-	2,131	-	8,650	1,067
Total Liabilities and Fund Equity	<u>\$ 638,911</u>	<u>\$ 384,059</u>	<u>\$ 50,566</u>	<u>\$ 10,962</u>	<u>\$ 10,229</u>

ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS JUNE 30, 2000

	Title 18 Levy	Title 200	Starting Funds	Local Funding	Gateway Workforce
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	157,815	-	34,568	411,567	48,536
Due from other funds	-	18,456	-	-	-
Prepays	-	-	-	-	-
Inventory	-	-	-	-	-
Total assets	<u>\$ 157,815</u>	<u>\$ 18,456</u>	<u>\$ 34,568</u>	<u>\$ 411,567</u>	<u>\$ 48,536</u>
Liabilities and Fund Equity					
Liabilities					
Salaries payable	\$ -	\$ -	\$ -	\$ (2,043)	\$ -
Payroll deductions and withholding payable	5,046	-	-	-	-
Accounts payable	11,898	-	-	(668)	5,838
Deferred revenue	18,666	4,715	-	-	-
Due to other funds	308,315	-	34,568	424,042	34,688
Total liabilities	<u>343,925</u>	<u>4,715</u>	<u>34,568</u>	<u>421,331</u>	<u>40,526</u>
Fund Equity					
Fund balance	-	13,741	-	-	-
Total Liabilities and Fund Equity	<u>\$ 343,925</u>	<u>\$ 18,456</u>	<u>\$ 34,568</u>	<u>\$ 421,331</u>	<u>\$ 40,526</u>

ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEETS - ALL SPECIAL REVENUE FUNDS JUNE 30, 2000

	General Funding	ECM&ST	School Fund	Total
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ 368,693	\$ 368,693
Receivables	18,168	288	-	2,955,921
Due from other funds	-	-	-	13,874
Prepaids	-	-	-	4,880
Inventory	18,948	-	86,573	113,699
Total Assets	<u>\$ 37,116</u>	<u>\$ 288</u>	<u>\$ 455,267</u>	<u>\$ 5,424,385</u>

Liabilities and Fund Equity

Liabilities

Salaries payable	\$ -	\$ -	\$ 149,825	\$ 368,693
Payroll-deductions and withholding payable	-	-	288,608	368,273
Accounts payable	-	-	89,048	369,428
Unofficial amounts	-	-	-	33,781
Due to other funds	28,625	288	109,618	2,768,088
Total Liabilities	<u>\$ 28,625</u>	<u>\$ 288</u>	<u>\$ 537,551</u>	<u>\$ 5,534,482</u>

Fund Equity

Fund balance	2,414	-	(74,076)	(756,699)
Total Liabilities and Fund Equity	<u>\$ 31,039</u>	<u>\$ 288</u>	<u>\$ 463,475</u>	<u>\$ 5,424,385</u>

ASCENSION PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 2001

	Total I	Total VI	Special Education	Total IV	Special Education
Revenues					
Local Sources					
Interest on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
Grant Sources					
Restricted grants to aid	-	-	-	-	-
Special Sources					
Restricted grants to aid - subgrants	1,029,861	441,731	1,248,064	71,479	162,495
Total revenues	1,029,861	441,731	1,248,064	71,479	162,495
Expenditures					
Instruction					
Special education programs	1,405,899	-	1,406,899	-	-
Other Education programs	-	394,166	-	-	394,166
Support services					
Food support services	-	-	121,479	44,360	-
Instructional staff services	151,414	43,500	49,649	-	50,149
Student services	14,714	-	14,801	-	-
Plant operations and maintenance	4,837	-	1,144	-	-
Student transportation services	-	-	5,434	-	-
Custodial services	11,499	-	-	64,111	-
Fiscal services expenditure	-	-	-	-	-
Transportation	1,714,415	440,666	1,664,766	218,111	110,391
Excess (deficiency) of Revenues over Expenditures	315,446	1,281	583,298	2,868	52,094
Other Financing Sources (Uses)					
Operating transfers out	(300,000)	(5,000)	(73,606)	(14,000)	-
Excess (deficiency) of Revenues and other sources over expenditures and other uses	-	-	-	-	-
Fund balances at beginning of year	-	-	-	-	-
Fund balances at end of year	-	-	-	-	-

ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 1999

	Local Share	State Education	Fed E	Washington Investment	BOCC
Revenues					
Local Sources:					
Interest on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Sources:					
Revenues and grants-in-aid	-	138,833	-	-	-
Federal Sources:					
Revenues and grants-in-aid - programs	1,495,888	323,917	79,911	89,275	33,488
Total revenues	1,495,888	462,750	79,911	89,275	33,488
Expenditures					
Instruction:					
Special Education programs	-	138,548	-	-	-
Other Education programs	1,395,878	-	-	88,775	33,488
Support services:					
Payroll support services	34,468	-	-	-	-
Instructional staff services	78,222	188,596	12,488	-	-
Business operations	-	-	-	-	-
Plant operations and maintenance	88,289	-	-	139	-
Student transportation services	75,885	-	-	-	-
General services	1,855	-	11,887	-	-
Food service operations	-	-	-	-	-
Total expenditures	1,669,497	327,144	12,487	88,914	33,488
Excess (deficiency) of Revenues over Expenditures	-	1,396	4,718	38	1,853
Other Financing Sources (Uses)					
Operating transfers out	-	(1,396)	(4,718)	-	-
Excess (deficiency) of Revenues and other sources over expenditures and other uses	-	-	-	38	1,853
Fund balance at beginning of year	-	1,131	-	4,138	-
Fund balance at end of year	\$ -	\$ 1,131	\$ -	\$ 4,176	\$ 1,853



ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS FOR THE YEAR ENDING JUNE 30, 2001

	Yale MS Leaves	Yale RHS	Bearing Point	Local Bonding	Blanco West Side
Revenues					
Local Revenues:					
Interest on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State Revenues:					
Recurrent grants in aid	-	-	-	-	-
Refund of Surplus:					
Recurrent grants in aid - surplus	143,377	84,675	16,114	411,561	16,438
Total revenues	143,377	84,675	16,114	411,561	16,438
Expenditures					
Instruction:					
Special Education programs	-	-	-	-	-
Other Education programs	17,244	-	16,696	497,144	15,114
Support services:					
Food support services	-	37,738	-	-	-
Instructional staff services	116,893	-	-	1,033	15,699
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Procurement and maintenance	-	-	-	-	-
Student transportation services	-	-	-	-	-
Capital projects	14,712	-	-	11,446	-
Postmaster services	-	-	-	-	-
Total expenditures	148,849	37,738	16,696	509,623	15,819
Excess (Deficiency) of Revenues over Expenditures	1,528	46,937	(582)	-	-
Other Financing Sources (Uses)					
Operating transfers out	(1,528)	-	1,582	-	-
Excess (Deficiency) of Revenues and other sources over expenditures and/or out	-	46,937	-	-	-
Fund balance at beginning of year	-	3,124	-	-	-
Fund balance at end of year	\$ -	\$ 46,937	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS FOR THE YEAR ENDING JUNE 30, 2001

	Revenue Reverting	SCMAST	School Fund	Total
Revenues				
Local Revenues				
Interest on investments	\$ -	\$ -	\$ 29,750	\$ 29,750
Other	21,229	-	5,705,249	1,428,124
State Revenues				
Restricted grants in aid	-	-	276,000	486,811
Federal Revenues				
Restricted grants in aid - categorical	1,135	6,433	2,715,400	9,499,668
Federal revenues	5,683	6,433	2,796,287	17,292,103
Expenditures				
Instruction				
Special education programs	-	-	-	2,468,540
Other Education programs	-	6,744	-	2,468,544
Support activities				
Payroll support services	-	1,370	-	268,176
Instructional staff services	-	-	-	898,586
Business services	-	-	1,243	75,481
Plant operations and maintenance	-	-	-	18,480
Student transportation services	-	-	-	85,717
Custodial services	-	-	1,608	63,417
Food service operations	18,469	-	2,775,000	2,793,469
Total expenditures	18,469	8,114	6,254,149	12,560,731
Excess (Deficiency) of Revenues over Expenditures	(2,111)	378	(246,144)	(247,877)
Other Financing Sources (Uses)				
Operating transfers out	-	(24.8)	-	(247,877)
Excess (Deficiency) of Revenues and other financing expenditures and other uses	(2,111)	-	(246,144)	(247,877)
Fund balance at beginning of year	-	-	241,756	241,756
Fund balance at end of year	\$ (2,111)	\$ -	\$ (24,388)	\$ (26,499)

ASCENSION PARISH SCHOOL BOARD

DEBT SERVICE FUNDS

PARISHWIDE FUND

The Parishwide Fund is used to pay the seven parishwide bond issues. The bonds were issued by the School Board for capital improvements. These issues are financed by a special property tax levied on property within the parish.

1981 BOND SINKING FUND

The 1981 Bond Sinking Fund is used to pay the 1981 bond issue. The bond was issued by the School Board for the purpose of acquiring land, buildings and furnishings. This issue is financed by a one percent sales and use tax approved by the voters of Ascension Parish on April 3, 1980.

ASCENSION PARISH SCHOOL BOARD

COMBINING BALANCE SHEET - ALL BERT SERVICE FUNDS
(JUNE 30, 2009)

	Parishwide Funding Fund	1981 Bond Sinking Fund	Total
Assets			
Cash and cash equivalents	\$ 1,689,711	\$ 398,481	\$ 2,088,192
Investments	3,734,879	187,800	3,922,679
Due from other funds	286,548	-	286,548
Total assets	<u>\$ 5,711,138</u>	<u>\$ 586,281</u>	<u>\$ 6,297,419</u>
Liabilities and Fund Balance			
Liabilities			
Salaries and wages payable	\$ -	\$ -	\$ -
Accounts payable	-	-	-
Due to other funds	-	192,853	192,853
Total Liabilities	<u>-</u>	<u>192,853</u>	<u>192,853</u>
Fund Balance	<u>5,711,138</u>	<u>393,428</u>	<u>6,104,566</u>
Total Liabilities and Fund Balance	<u>\$ 5,711,138</u>	<u>\$ 586,281</u>	<u>\$ 6,297,419</u>

ASCENSION PARISH SCHOOL BOARD

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL FUND SERVICES FUNDS FOR THE YEAR ENDED JUNE 30, 2001

	Parishwide Sinking Fund	1990 Bond Sinking Fund	Total
Revenues			
Local Sources:			
Taxes - ad valorem	\$ 5,845,084	\$ -	\$ 5,845,084
Taxes - sales	-	-	-
Interest	832,541	13,841	846,382
Total revenues	<u>6,777,625</u>	<u>13,841</u>	<u>6,791,466</u>
Expenditures			
General administration	189,169	-	189,169
Principal retirement	6,815,080	-	6,815,080
Interest	2,575,316	-	2,575,316
Operations and maintenance	-	-	-
Total expenditures	<u>9,579,665</u>	<u>-</u>	<u>9,579,665</u>
Excess of Revenues over Expenditures	<u>(2,802,040)</u>	<u>13,841</u>	<u>(2,788,199)</u>
Other Financing Sources (Uses)			
Operating transfers in	-	-	-
Excess of Revenues over Expenditures and Other Financing Sources	<u>(2,802,140)</u>	<u>13,841</u>	<u>(2,788,299)</u>
Fund balances at beginning of year	<u>5,173,879</u>	<u>580,998</u>	<u>5,754,877</u>
Fund balances at end of year	<u>\$ 5,278,939</u>	<u>\$ 594,839</u>	<u>\$ 5,873,778</u>

ASCENSION PARISH SCHOOL BOARD

CAPITAL PROJECT FUNDS

CONSTRUCTION FUND

The Construction Fund accounts for proceeds from bond issues dedicated construction of new schools.

COMPUTER TECHNOLOGY EQUIPMENT

The Computer Technology Equipment Fund accounts for proceeds from the 1996 bond issue to purchase technological and computer equipment.

ASCENSION PARISH SCHOOL BOARD

COMBINED BALANCE SHEET - CAPITAL PROJECT FUNDS
JUNE 30, 2001

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 112,808	\$ -	\$ 112,808
Investments	25,115,158	-	25,115,158
Due from other funds	-	681,348	681,348
Total Assets	<u>25,227,966</u>	<u>681,348</u>	<u>25,909,314</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities</u>			
Accounts, salaries, and other payable	\$ 2,403,313	\$ -	\$ 2,403,313
Due to other funds	89,393	-	89,393
Total Liabilities	<u>2,492,706</u>	<u>-</u>	<u>2,492,706</u>
Fund Balance	<u>22,735,260</u>	<u>681,348</u>	<u>23,416,608</u>
Total Liabilities and Fund Balance	<u>\$ 25,227,966</u>	<u>\$ 681,348</u>	<u>\$ 25,909,314</u>

ASCENSION PARISH SCHOOL BOARD

**COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2006**

	<u>Construction Fund</u>	<u>Computer Technology Equipment</u>	<u>Total</u>
<u>Revenues</u>			
Local sources:			
Earnings on investments	<u>\$ 1,268,342</u>	<u>\$ 24,618</u>	<u>\$ 1,292,960</u>
Total revenues	<u>1,268,342</u>	<u>24,618</u>	<u>1,292,960</u>
<u>Expenditures</u>			
Instruction:			
Regular programs	-	-	-
Support services:			
Plant operation and maintenance	213	-	213
Central services	-	1,488,615	1,488,615
Facility acquisition and construction	<u>14,251,250</u>	<u>-</u>	<u>14,251,250</u>
Total expenditures	<u>14,251,463</u>	<u>1,488,615</u>	<u>15,740,078</u>
Excess of Revenues over Expenditures	<u>(13,983,121)</u>	<u>(1,463,997)</u>	<u>(15,447,118)</u>
Other financing sources (uses):			
Fund proceeds	10,000,000	-	10,000,000
Transfers in	-	2,000,000	2,000,000
Total other financing sources	<u>10,000,000</u>	<u>2,000,000</u>	<u>12,000,000</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	<u>(3,983,121)</u>	<u>436,003</u>	<u>(3,547,118)</u>
Fund balances at beginning of year	<u>25,062,137</u>	<u>165,544</u>	<u>25,227,681</u>
Fund balances at end of year	<u>\$ 21,079,016</u>	<u>\$ 601,547</u>	<u>\$ 21,680,563</u>

ASCENSION PARISH SCHOOLS BOARD

SCHEDULE OF BOARD MEMBERS' COMPENSATION

June 30, 2001

Samuel Albridge	\$	5,000
Gregg Hillenbrook		5,000
Willard Housg		5,000
Collette Davis		5,000
Glenn Guastone		5,000
A.J. Nichols		5,000
Clayton Parnell, Sr.		5,000
Edward Price - President		10,000
Patricia Rocco		5,000
Harold Jarron (1200 - 600)		5,000
George Valentine		5,000
		<u>5,000</u>
TOTAL	\$	<u>100,000</u>



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Members of the Association
Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of *Assumption Parish School Board* as of and for the year ended June 30, 2011 and have issued our report thereon dated November 27, 2011. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether *Assumption Parish School Board's* financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered *Assumption Parish School Board's* internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operations that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the *Assumption Parish School Board's* ability to record, process, summarize and report financial data consistent with the assumptions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs in Items 2001-1, 2001-2, and 2001-3.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to an acceptably low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are considered to be a material weakness. However, of the reportable conditions noted above, we considered all of the items noted to be material weaknesses.

This report is intended for the information of the School Board, management and federal auditing agencies and goes through
criticism and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana
Revised Statute 28:513, this report is distributed by the Legislative Auditor as a public document.

Paultheodore A. Rothwell

November 21, 2004



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH OMB CIRCULAR A-133**

The Members of the Assembly
Parish School Board
Bossier Parish, Louisiana

Compliance

We have audited the compliance of Assembly Parish School Board with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2001. Assembly Parish School Board's major federal programs is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Assembly Parish School Board's management. Our responsibility is to express an opinion on Assembly Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Assembly Parish School Board's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Assembly Parish School Board's compliance with these requirements.

In our opinion, Assembly Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned cost as items 2080-4 and 2080-5.

Internal Control Over Compliance

The management of Assumption Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Assumption Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all instances in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the school board, management and federal awarding agencies and pass through entities and is not intended to be used, and should not be used by anyone other than these specified parties.

Paul H. Smith & Partners, LLC

November 17, 2004

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 1981

FEDERAL GRANTOR/ FEDERAL FINANCIAL ASSISTANCE PROGRAM TITLE	Agency or Pass-through No.	CFDA NUMBER	EXPENDITURES 62981
UNITED STATES DEPARTMENT OF AGRICULTURE			
Summer Feeding	1140-000-00	16.558	\$ 1,120
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	1140-100-00	16.558	277,588
Passed through Louisiana Department of Education:			
School Breakfast Program & National School Lunch Program	1140-100-00	16.558 & 16.559	2,793,881
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			2,796,699
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Adult Education - State-Administrated Program	2800-04-03	84.000	123,807
Title I	05-71-03	84.018	1,841,892
Vocational Education - Basic Grants to States	8000-000-01	84.008	132,801
Title VI	01-80-03	84.198	447,531
Title II	01-00-03	84.182	79,953
Special Education - IDEA - Part B	04-311-03	84.007	1,999,287
Special Education - IDEA - Part C	05-F1-03	84.175	118,502
Special Education - Part H - Infant/Toddler	01-115-03	84.181	23,490
Gifted/Talented	115-1-001-26	84.278	98,838
Title IV	01-70-03	84.186	71,600
Title IB	80-71-03-05-07	84.276	183,129
RECAPITAL	81000-000-07	None	8,473
Starting Points	2801-28-03	93.375	66,114
Local Reading	00-010-03	84.354	421,340
Workforce Investment	1590000011	84.1789	89,008
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			4,218,792
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			
Heart Program:			
Administration for the children, youth and families - Heart Start	80-CT001711	93.600	1,489,888
Passed through Louisiana Department of Health and Hospitals:			
Preventive Health and Human Services Block Grant Title VII	140000	93.604	64,675
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			1,554,563
UNITED STATES DEPARTMENT OF INTERIOR			
BOYC Grant	2000-04-MED-000		70,966
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 4,844,026

ASCENSION PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDING JUNE 30, 1994

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ascension Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of 1993 Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*.

NOTE B - FOOD CONTRIBUTIONS

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 1994, the organization had food commodities totaling \$33,840 in inventory.



ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDING JUNE 30, 1993

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses a *unqualified opinion* on the *general-purpose financial statements of Ascension Parish School Board*.
2. Material instances of noncompliance relative to the financial statements of Ascension Parish School Board are reported in Part B. of this schedule.
3. The auditors' report on compliance for the major federal award program for Ascension Parish School Board expresses a *unqualified opinion*.
4. There were two audit findings relative to the major federal award program for Ascension Parish School Board reported in Part C. of this schedule.
5. The programs tested as a major program were the Title I-CFDA Number 84.018, Head Start-CFDA Number 93.580, Local Housing-CFDA Number 84.735A, and Title VI-CFDA Number 84.295.
6. The threshold for distinguishing Types A and B programs was \$300,000.
7. Ascension Parish School Board was determined to be a *low-risk auditee*.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

2001-1 Monitoring of financial position

Condition: During our audit procedures numerous material adjusting entries were made in effort to prepare the financial statements to reflect the financial position of the school district. It does not appear that there is a clear delegation of responsibility within the accounting department as to who is responsible for the reconciliation of the subsidiary ledgers to the general ledger on a monthly basis. As such, this function is not being performed on a timely basis and material differences are occurring between the general ledger and the supporting records.

Criteria: A clear delegation of responsibility should be established and each person should be held accountable for their assigned duties. The subsidiary ledgers should be reconciled to the general ledger monthly in a timely manner.

Effect: Because of the failure to reconcile the general ledger to the accounting records in a timely manner, misstatements are occurring and not being detected by the accounting staff. It is questionable whether the school board is receiving reasonably accurate financial statements.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2001

2000-1 Monitoring of financial position (continued)

Recommendation: The School Board needs to establish written procedures, instructions, and assignment of duties. This will prevent or reduce misunderstandings, errors, inefficiency or wasted effort, duplicated or omitted procedures, and other situations that can result in inaccurate or internally-contradictory records. A well-defined accounting manual can also help to ensure that all similar transactions are treated consistently, that accounting principles used are proper, and that records are produced in the form desired by management. Procedures should be established to ensure that the general ledger is reconciled to the supporting ledgers monthly in a timely manner. This will enable the accounting staff to detect misstatements in a timely fashion and make the necessary adjustments.

2001-2 Utilization of accounting software

Condition: It does not appear that accounting staff fully understands how to use the accounting software as it relates to providing detail of recorded payable amounts. Detailed invoice listings cannot be provided for recorded payable amounts as of June 30, 2001.

Criteria: The accounting software should be able to provide detailed listings of what invoices that are accrued at year-end.

Effect: Because of the inability to provide detailed listings of payable amounts as of a certain date, the school district is unable to verify the validity of recorded amounts on a monthly basis.

Recommendation: The accounting staff should educate themselves as to how to prepare detailed listings of payable amounts or find alternative means of acquiring this information. This will ensure that amounts recorded on the general ledger are accurate on a monthly basis.

2001-3 Maintenance of detailed fixed asset records

Condition: The school district does not have a detailed listing of furniture and equipment which is maintained on a monthly basis. A physical inventory was taken two years ago by an outside company and the listing was not maintained. As such, physical inventories were not taken as required.

Criteria: A detailed listing of all assets held by the school district and periodic inventories should be taken.

Effect: Because a listing of assets is not kept and an annual inventory was not taken, the district cannot be assured that all assets are properly accounted for.

Recommendation: With the required implementation of GASB 34 accounting, it is imperative that the school district prepare and maintain a detailed listing of all assets held.

ASCENSHON PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2001

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS
AUDIT**

Department of Education

2001-4 Title I - CFDA No. 84.010; Grant period - Year ended June 30, 2000.

Condition: A physical inventory was not taken during the past two years for assets held by the Title I Program.

Criteria: OMB A-102 requires that an inventory of equipment shall be taken at least every two years and reconciled equipment records.

Effect: The school board was not in compliance with OMB A-102.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Department of Education

2001-5 Title VI - CFDA No. 84.200; Grant period - Year ended June 30, 2001.

Condition: A physical inventory was not taken during the past two years for assets held by the Title VI Program.

Criteria: OMB A-102 requires that an inventory of equipment shall be taken at least every two years and reconciled equipment records.

Effect: The school board was not in compliance with OMB A-102.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.



ASCENSION PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2001

A. FINDINGS – FINANCIAL STATEMENT AUDIT

None

B. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Department of Agriculture

2000-1 National School Lunch – CFDA No. 10.555; Grant period – Year ended June 30, 2000.

Condition: A physical inventory was not taken during the past two years for assets held by the School Lunch Program.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Current Status: Similar findings were noted this year.

Department of Education

2000-2 Special Education – Title Part D – CFDA No. 84.017; Grant period – Year ended June 30, 2000.

Condition: A physical inventory was not taken during the past two years for assets held by the Special Education Program.

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Current status: Similar findings were noted this year.

Department of Agriculture

2000-3 National School Lunch – CFDA No. 10.555; Grant period – Year ended June 30, 2000.

Condition: Year-end reports are not being filed in a timely manner.



ASCENSION PARISH SCHOOL BOARD

PO BOX 100
BOONVILLE, LA, LOUISIANA 70046

ROBERT L. CLIPSTON
Superintendent

EDWARD FURIE
President

A.J. NICHOLS
Vice President

RANDALL ALLENOR
WILLIAM BROWN
BAMBER JORDAN III
CLAUDE FOR BROWN
JAMESY SUTTON III
BRIAN HALLGREN
JULIAN PARKY III
PATRICK BROWN
GEORGE VALENTINER

CORRECTIVE ACTION PLAN

December 1, 2001

Louisiana Legislative Auditor

Ascension Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2001.

Name and address of independent public accounting firm:

Proffitts & Netherville, APAC
P. O. Box 1159
Boonville, LA 70046

Audit period: July 1, 2000 - June 30, 2001

The findings from November 27, 2001 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS - FINANCIAL STATEMENT AUDIT

2000-1 Monitoring of financial position

Recommendation: The School Board needs to establish written procedures, instructions, and assignment of duties. This will prevent or reduce misunderstandings, errors, inefficient or wasted effort, duplicated or omitted procedures, and other situations that can result in inaccurate or untimely accounting records. A well devised accounting manual can also help to ensure that all similar transactions are treated consistently, that accounting principles used are proper, and that records are produced in the form desired by management. Procedures should be established to ensure that the general ledger is reconciled to the supporting ledgers monthly in a timely manner. This will enable the accounting staff to detect misstatements in a timely fashion and make the necessary adjustments.

Action taken: The School Board will establish policies and procedures to ensure that timely and accurate financial information is prepared. This process is anticipated to begin in March of 2002.

2000-2 Utilization of accounting software

Recommendation: The accounting staff should educate themselves in how to prepare detailed listings of payable accounts or find alternative means of acquiring this information. This will ensure that amounts recorded on the general ledger are accurate on a monthly basis.

2001-2 Utilization of accounting software (continued)

Action taken: The accounting staff will take the proper measures to ensure that they are able to prepare detailed listings of what comprises payable accounts. This process is anticipated to begin in March of 2002.

2001-3 Maintenance of detailed fixed asset records

Recommendation: With the required implementation of GASB 34 approaching, it is imperative that the school district prepare and maintain a detailed listing of all assets held.

Action taken: The School Board has contracted an outside company to perform a physical inventory. We intend to maintain this inventory listing in future.

FINDINGS – FEDERAL AWARD PROGRAMS/AUDITS

DEPARTMENT OF EDUCATION

Title I – CFDA No. 84.010; Grant period – Year ended June 30, 2000.

2001-4 Inventory of Fixed Assets

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Action Taken: In the future, physical inventories will be taken at least every two years for assets owned by the program.

Title VI – CFDA No. 84.206; Grant period – Year ended June 30, 2000

2001-5 Inventory of Fixed Assets

Recommendation: A physical inventory should be taken at least every two years for assets owned by the program.

Action Taken: In the future, physical inventories will be taken at least every two years for assets owned by the program.

If the Louisiana Legislative Auditor has questions regarding this plan, please call Gordon Robertson at (225) 473-7981.

Sincerely,


Gordon Robertson
Business Manager